

DOCKET NO. 2000-593-C - ORDER NO. 2001-391

IN RE: ALLTEL South Carolina, Inc. – Excess) ORDER ON EARNINGS
Earnings for 12 Months Ended June 30, 2000)

On March 1, 2001, the Company responded. After discussion with Commission Staff, Alltel reviewed allowable accounting adjustments consistent with past practices. Consistent with that review, Alltel made adjustments to its September 30, 2000 Earnings Surveillance Report to reflect known and measurable items impacting Alltel's reported earnings. The September 30, 2000 report, filed with the Commission Staff on January 4, 2001, reflected a rate of return on common equity of 14.76%. After performing the same accounting adjustments on the June 30, 2000 figures, the revision shows a return on common equity of 14.83%, which is below the authorized rate of return of 14.88%. Accordingly, Alltel requests that this Docket be closed.

APRIL 25, 2001

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We have examined this response and agree that it adequately resolves the excess earnings situation for the period ending June 30, 2000. Therefore, no further action is required. The matter is therefore ended and the Docket shall be closed.

This Order shall remain in full force and effect until further Order of the Commission.

BY ORDER OF THE COMMISSION:


Chairman

ATTEST:


Executive Director

(SEAL)